Company: Covertix Ltd.
Location: Kfar Saba, Israel
http://www.covertix.com

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Industry: Information Security
Company Est.: 2008
Employees: 14

Customers:
Finance organizations, Telco companies, educational institution, HMO, defense organization

Number of users: Largest customer has over 17,000 users.

Strategic Partnerships: ST (Information Security), Symantec technology partner, Citrix

COMPANY DESCRIPTION: Covertix provides definitive monitoring and protection of data found in any type of file used anywhere inside or outside the organization. In today's modern world of doing business, the organization must protect its assets internally and externally at anytime, anywhere. Covertix's SmartCipher technology is a simple yet sophisticated rule set embedded in the file determines where, when, and by whom materials can be viewed, printed, changed and shared regardless of the PC, cloud storage, mobile device or tablet.

MARKET OPPORTUNITY: Today's organizations are looking very carefully on how to protect their assets from internal fraud as well as from cyber-crime, corporate espionage, IP thefts and to stay compliant throughout the lifecycle of the sensitive files. The Data Leakage Prevention (DLP) market and the File Level Protection/Rights Management Systems Market are both multi-billion dollar markets. These markets are considered to be fast growing segments fueled by the increasing adoption of mobile devices and cloud storage as well as increasing regulations.

PRODUCTS: The Covertix SmartCipher product suite includes 3 agent based products, one agentless product and two add-ons. ***SmartCipher Enterprise*** is an agent based product providing complete, easy-to-use, on-premises data security solution to monitor and protect an organization's files. ***SmartCipher Mobility*** is an agentless based product providing provides transparent file level protection without the need to download a client or an app to view the protected file on any type of device. ***SmartCipher Collaborator*** is an agent based product providing provides the ability to easily and securely collaborate on files with vendors, partners, contractors and other outside parties, without compromising the confidentiality of any information. ***SmartCipher Cloud*** is an agent based product providing automatic and easily monitors and protects files stored in the cloud through applications such as Dropbox, Google Drive, Sky Drive, Salesforce.com, etc. ***SmartCipher Add-ons*** are for Sharepoint and Xenapp for Citrix

TECHNOLOGY: The core patented technology is an automated tagging system for digital assets based on the file location, content and/or context, without any involvement of the user. The system protects the file even if stolen or lost, as the usage policy is encrypted within the file, and a connection with the server is not required.

BUSINESS MODEL: The Company targets medium and large enterprises in North America, Europe, Middle East and South East Asia. We offer our products on a yearly subscription model. The pricing module is as follows: The enterprise and collaborator solutions (agent based) are based on number of users with installed client. The mobility solution (agentless) is based on number of receiving users.

INTELLECTUAL PROPERTY: Covertix has been granted one patent in the UK and has six pending patents. (UK Patent GB2458568 - System and method for dynamically enforcing security policies on electronic files. US Pending).

COMPETITION: Today's the market leader in the RMS market is Microsoft while the market leaders in the DLP markets are Websense and Symantec. Other emerging players include WatchDox and Secure Islands who position themselves as cloud solution providers or 'RMS Based' solutions.

COMPETITVE EDGE AND BARRIERS: Covertix is the only technology to monitor and protect any type of file (the rest only support Microsoft), on any device (including mobile), with 90% less integration effort from any other available technology and for a lower cost. The solutions provide full integration with central monitoring systems to track the usage of the protected files no matter where the files are.

MANAGEMENT:

Yoran Sirkis, CEO - over 20 years' experience in the Information Security arena. Yoran was previously the CEO of Comsec Cyber solutions, providing a full integrated Cyber Solution for large organizations and governments. Yoran had seeded Comsec Cyber Solutions and had taken it in less than a year to substantial commercial success. Prior to Comsec Cyber, Yoran served as the VP Professional Services of Comsec Consulting, where he had grown the company's sales by 30x while exceeding commercial goals.

Tzach Kaufman, CTO & Founder - with more than a decade of experience in the networking, security, IT and telecom sectors where he managed and defined complex international projects for industry giants including Cisco and Samsung.

Amos Talmor, Active Chairman – is a serial entrepreneur and investor with extensive high tech management experience in the telecom, IT channels, and commercial sectors. He is also an executive consultant to several telecom & high-tech companies. Prior to that, he worked for ECI where he held several management positions, the last of which was Corporate VP Marketing & Sales of ECI Telecom.